

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1332
ANSWERED ON:07.03.2008
FAKE NOTES IN SBI
Patle Shri Shishupal Natthu

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has received information regarding fake notes from the State Bank of India to the branches of Reserve Bank as reported in 'Dainik Jagaran' dated December 15,2007;
- (b) if so, the details thereof alongwith reasons therefor;
- (c) whether connivance of the staff members in such cases have been reported; and
- (d) if so, the steps taken by the Government to curb such incidents?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI PAWAN KUMAR BANSAL)

(a) & (b) : State Bank of India has reported that their Hapur Branch had received advices from Reserve Bank of India (RBI) that out of two remittances of non-issuable notes sent by the branch on 12.10.2006 and 24.5.2007, 477 notes of Rs.100 denomination out of 99,58,634 pieces were detected as fake notes during the verification carried out by RBI in July 2007.

(c) & (d) ; In terms of master circular issued by RBI, the fake bank notes detected in the cash received at the branch are impounded and forwarded to local police for investigation by filing FIR and in case of fake note detected by RBI while examining the remittances received from bank branches, FIR is lodged by concerned regional office of RBI for further investigation. In this case FIR has been lodged by RBI and the police authorities at Hapur are investigating the matter. So far connivance of the staff has not been observed by State Bank of India.